
CURRENT REPORT

Date of Report (Date of earliest event reported): November 23, 2021

GOODMAN NETWORKS INCORPORATED

(Exact name as specified in its charter)

Texas

(State or other jurisdiction of incorporation)

2801 Network Blvd., Suite 300, Frisco, Texas 75034

(Address of principal executive offices) (Zip Code)

Telephone number, including area code: (972) 406-9692

Section 5 — Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation of Board Director Jason Goodman

Jason A. Goodman who was elected to the Board of Directors (the “Board”) of Goodman Networks Incorporated (the “Company”) on March 22, 2021, voluntarily resigned from the Board on October 20, 2021. Jason A. Goodman was one of the two directors selected by Jake Goodman and James Goodman (the “Required Goodman Holders”) pursuant to the Seventh Amended and Restated Shareholders’ Agreement (the “Shareholders Agreement”).

Resignation of Board Director Joseph Goodman

Joseph M. Goodman who was elected to Executive Chairman of the Board of Directors (the “Board”) of Goodman Networks Incorporated (the “Company”) on March 22, 2021, voluntarily resigned from the Board on October 22, 2021. Joseph Goodman was one of the two directors selected by James Goodman and Jake Goodman (the “Required Goodman Holders”) pursuant to the Seventh Amended and Restated Shareholders’ Agreement (the “Shareholders Agreement”).

Resignation of Chief Executive Officer Jason Goodman

Jason A. Goodman who was appointed as Chief Executive Officer of Goodman Networks Incorporated (the “Company”) on March 22, 2021, voluntarily resigned from the Chief Executive Officer position on October 20, 2021.

Appointment of Chief Executive Officer

On October 20, 2021, James Frinzi was appointed to Chief Executive Officer.

Compensation of Chief Executive Officer

On October 20, 2021, the Board of Directors (the “Board”) of Goodman Networks Incorporated (the “Company”) set the base salary of James Frinzi, the Company’s Chief Executive Officer, at \$60,000.00 per year, with a sign on bonus of \$200,000.00, effective.

Indemnification Agreement

On October 20, 2021, the Company entered into an Indemnification Agreement with Mr. Frinzi (referred to herein as “Indemnatee”) in consideration for his agreement to serve as Chief Executive Officer.

Pursuant to the Indemnification Agreement, the Company agreed to indemnify Indemnatee to the fullest extent permitted by applicable law against any and all expenses arising from any “proceeding” (as such term is defined in the Indemnification Agreement) in which Indemnatee was, is or will be involved as a party or otherwise by reason of Indemnatee’s service as, or actions taken while, (i) a director or officer of the Company or (ii) at the request of the Company, a director, officer, employee, agent or fiduciary of another enterprise. Following a written request by Indemnatee, the Company is required to advance (within 10 days of receipt of such written request) to Indemnatee, prior to or after final disposition of any proceeding, any and all expenses relating to Indemnatee’s investigation, defense, settlement or appeal of such proceeding.

The obligations of the Company under the Indemnification Agreement to provide indemnification is subject to a determination that Indemnatee is entitled to indemnification by (i) a majority vote of the “disinterested directors” (as such term is defined in the Indemnification Agreement), even if less than a quorum, (ii) independent counsel (chosen by Indemnatee) in a written opinion to the Board of Directors or

(iii) the shareholders of the Company. Indemnatee is presumed to be entitled to indemnification, and anyone seeking to overcome such presumption shall bear the burden of proof. Additionally, the Company is not required to indemnify Indemnatee under the Indemnification Agreement: (i) for amounts otherwise identifiable under the Indemnification Agreement that Indemnatee has already received under any insurance policy, contract, agreement or otherwise or (ii) as prohibited by Texas law.

The Indemnification Agreement will continue so long as Indemnatee is subject to any proceeding by reason of serving as a director, officer, employee, agent or fiduciary of the Company, whether or not serving in such capacity at the time the liability or expense is incurred.

Section 7 — Regulation FD

Item 7.01 Regulation FD Disclosure.

GNET ATC LLC, a wholly-owned subsidiary of Goodman Networks Incorporated (the “Company”) which provides Value Added Resource Resale and Vendor Managed Inventory services to AT&T, after attempting to find ways to keep Agreement 10813.C’s (*formerly* 20111003.052.C) Orders (“Orders”) Contract between AT&T and GNET ATC, received communications from AT&T’s to terminate the Orders for Agreement 10813.C effective October 13, 2021. The Orders revenue is 60% of the revenue generated for GNET ATC.

Goodman Networks Incorporated (the “Company”) no longer has any remaining revenue sources. At this point in time, a Shareholder’s Meeting will be requested to dissolve the Company. Further information on this topic will be sent out at a later date.

SIGNATURES

The Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GOODMAN NETWORKS INCORPORATED

Date: Nov. 23, 2021

By: 
Name: James Frinzi
Title: CEO